

Main features of Capital Instruments

As at 2 January 2020

The table below summarises the main features of all financial instruments included in Rabobank Australia Limited's regulatory capital.

Table 2: Main features of regulatory capital instruments – contributed equity

	APS 330 disclosures	Ordinary shares fully paid	Ordinary shares partly paid	Ordinary "B" class shares fully paid	Non-voting "C" class shares fully paid	Ordinary shares fully paid	Ordinary shares fully paid
1	Issuer	Rabobank Australia Limited	Rabobank Australia Limited	Rabobank Australia Limited	Rabobank Australia Limited	Rabobank Australia Limited	Rabobank Australia Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA	NA	NA	NA	NA
3	Governing law(s) of the instrument	Laws of the Commonwealth of Australia	Laws of the Commonwealth of Australia	Laws of the Commonwealth of Australia	Laws of the Commonwealth of Australia	Laws of the Commonwealth of Australia	Laws of the Commonwealth of Australia
4	Transitional Basel III rules	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
6	Eligible at solo/group/group & solo	Solo	Solo	Solo	Solo	Solo	Solo
7	Instrument type (ordinary shares/preference shares/subordinated notes/other)	Ordinary shares	Ordinary shares	Ordinary shares	Ordinary shares	Ordinary shares	Ordinary shares
8	Amount recognised in regulatory capital (in mil, as of 31-December-2019)	\$42.225m	\$3.5m	\$30m	\$50m	\$75m	\$180m
9	Par value of instrument	NA	NA	NA	NA	NA	NA
10	Accounting classification	Shareholders' equity	Shareholders' equity	Shareholders' equity	Shareholders' equity	Shareholders' equity	Shareholders' equity
11	Original date of issuance	5 October 1994	5 October 1994	5 October 1994	26 September 1996	8 May 2008	17 September 2012
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity	No maturity	No maturity	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	NA	NA	NA	NA	NA	NA
15	Optional call date, contingent call dates and redemption amount	NA	NA	NA	NA	NA	NA

Table 2: Main features of regulatory capital instruments – contributed equity (cont'd)

	APS 330 disclosures	Ordinary shares fully paid	Ordinary shares partly paid	Ordinary "B" class shares fully paid	Non-voting "C" class shares fully paid	Ordinary shares fully paid	Ordinary shares fully paid
16	Subsequent call dates, if applicable	NA	NA	NA	NA	NA	NA
17	Fixed or floating dividend/ coupon	Floating	Floating	Floating	Floating	Floating	Floating
18	Coupon rate and any related index	NA	NA	NA	NA	NA	NA
19	Existence of a dividend stopper	No	No	No	No	No	No
20	Fully discretionary, partially discretionary or mandatory	Full discretionary	Full discretionary	Full discretionary	Full discretionary	Full discretionary	Full discretionary
21	Existence of step up or other incentive to redeem	No	No	No	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	NA	NA	NA	NA	NA	NA
25	If convertible, fully or partially	NA	NA	NA	NA	NA	NA
26	If convertible, conversion rate	NA	NA	NA	NA	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA	NA	NA	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA	NA	NA	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA	NA	NA	NA	NA
30	Write-down feature	No	No	No	No	No	No
31	If write-down, write-down trigger(s)	NA	NA	NA	NA	NA	NA
32	If write-down, full or partial	NA	NA	NA	NA	NA	NA
33	If write-down, permanent or temporary	NA	NA	NA	NA	NA	NA
34	If temporary write-down, description of write-up mechanism	NA	NA	NA	NA	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Creditors	Creditors	Creditors	Creditors	Creditors	Creditors
36	Non-compliant transitioned features	No	No	No	No	No	No
37	If yes, specify non-compliant features	NA	NA	NA	NA	NA	NA

Table 2: Main features of regulatory capital instruments – subordinated debt

	APS 330 disclosures	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt
1	Issuer	Rabobank Australia Limited	Rabobank Australia Limited	Rabobank Australia Limited	Rabobank Australia Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	NA	NA	NA	NA
3	Governing law(s) of the instrument	Laws of the State of NSW.	Laws of the State of NSW.	Laws of the State of NSW.	Laws of the State of NSW.
4	Transitional Basel III rules	Tier 2	Tier 2	Tier 2	Tier 2
5	Post-transitional Basel III rules	Ineligible	Ineligible	Ineligible	Ineligible
6	Eligible at solo/group/group & solo	Solo	Solo	Solo	Solo
7	Instrument type (ordinary shares/preference shares/subordinated notes/other)	Subordinated Inscribed Stock	Subordinated Inscribed Stock	Subordinated Inscribed Stock	Subordinated Inscribed Stock
8	Amount recognised in regulatory capital (in mil, as of 2 January 2020)	\$2m	\$4m	\$10m	\$30m
9	Par value of instrument	\$2m	\$4m	\$10m	\$30m
10	Accounting classification	Liability-amortised cost	Liability-amortised cost	Liability-amortised cost	Liability-amortised cost
11	Original date of issuance	5 October 1995	15 December 1995	31 March 1998	19 December 2008
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	The Bank shall have the option (the Call Option) exercisable by written notice to the Stockholder given not less than 60 and not more than 89 days prior to any Interest Payment Date, with respect to the Stock to redeem at par such Stock on that Interest Payment Date	The Bank shall have the option (the Call Option) exercisable by written notice to the Stockholder given not less than 60 and not more than 89 days prior to any Interest Payment Date, with respect to the Stock to redeem at par such Stock on that Interest Payment Date	The Bank shall have the option (the Call Option) exercisable by written notice to the Stockholder given not less than 60 and not more than 89 days prior to any Interest Payment Date, with respect to the Stock to redeem at par such Stock on that Interest Payment Date	The Bank shall have the option (the Call Option) exercisable by written notice to the Stockholder given not less than 60 and not more than 89 days prior to any Interest Payment Date, with respect to the Stock to redeem at par such Stock on that Interest Payment Date
16	Subsequent call dates, if applicable	NA	NA	NA	NA
17	Fixed or floating dividend/coupon	Floating	Floating	Floating	Floating
18	Coupon rate and any related index	0.3% above the Reference Rate* on the relevant Calculation Date	0.3% above the Reference Rate* on the relevant Calculation Date	0.3% above the Reference Rate* on the relevant Calculation Date	0.3% above the Reference Rate* on the relevant Calculation Date
19	Existence of a dividend stopper	Yes	Yes	Yes	Yes
20	Fully discretionary, partially discretionary or mandatory	Partially discretionary	Partially discretionary	Partially discretionary	Partially discretionary

* Reference Rate: The Reference Rate is based on the rate for a bill of exchange with a 3 month tenor quoted on the BBSW page of the Reuters Monitoring System at or about 10am on the relevant date.

Table 2: Main features of regulatory capital instruments – subordinated debt (cont'd)

	APS 330 disclosures	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt
21	Existence of step up or other incentive to redeem	No	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible	Convertible
24	If convertible, conversion trigger (s)	NA	NA	NA	(a) the Bank's retained earnings as shown in its audited accounts from time to time is negative; or (b) the Bank's capital base is less than the minimum prudential capital ratios ten days after the due date to APRA of the quarterly ARF 110.0 Capital Adequacy report (or any form which replaces it), subject to any change in the rules for calculating the Bank's capital base. The amended rules for calculating the Bank's capital base will apply from the date which is 12 months after the date of amendments.
25	If convertible, fully or partially	NA	NA	NA	Fully
26	If convertible, conversion rate	NA	NA	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA	NA	Mandatory
28	If convertible, specify instrument type convertible into	NA	NA	NA	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	NA	NA	NA	Rabobank Australia Limited
30	Write-down feature	No	No	No	No
31	If write-down, write-down trigger(s)	NA	NA	NA	NA
32	If write-down, full or partial	NA	NA	NA	NA
33	If write-down, permanent or temporary	NA	NA	NA	NA
34	If temporary write-down, description of write-up mechanism	NA	NA	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unsubordinated creditors	Unsubordinated creditors	Unsubordinated creditors	Unsubordinated creditors
36	Non-compliant transitioned features	No	No	No	No
37	If yes, specify non-compliant features	NA	NA	NA	NA